

April 6, 2006

Martin J. Gruenberg  
Acting Chairman  
FDIC Board of Directors

Dear Mr. Gruenberg,

It has come to my attention that Walmart is now trying to create the Bank of Walmart. It is my opinion that this is a very dangerous proposition for many reasons. Walmart is, as you well know, the largest corporation on the planet and giving this extension of power would create an immense concentration of power. This company has proven repeatedly that good business practice, whether it be questions of legality or morality, runs a very distant second to their bottom line. It would be very disappointing to me if many of the small local banks that have existed in my community for decades were to be put out of business by the Bank of Walmart. Walmart has a long history of running the "mom and pop" business out of small rural communities and creating a complete monopoly in places that have few outside resources. Local businesses would have nowhere to turn for loans if Walmart refused them lending and most other banking institutions had left the town or been put out of business by the Bank of Walmart. This is a very dangerous cycle I see developing in probably a very limited amount of time if Walmart is able to proceed with this. Walmart's charter would put the very fiscal health of this country in grave danger. Please protect the American people and our right to choose a large or small banking institution. Please consider all sides of this debate and know that Walmart should not be able to bully the FDIC. Thank you so much for your time and consideration.

Sincerely,  
Beth Blevins